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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

RECORDATION NO. 21627-B FILED  
SEP 2 '99 11-30 AM

OF COUNSEL  
URBAN A. LESTER

September 2, 1999

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Assignment and Assumption Agreement, dated August 31, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement previously filed with the Board under Recordation Number 21627.

The names and addresses of the parties to the enclosed document are:

Assignor: Greenbrier Leasing Corporation  
One Centerpointe Drive  
Lake Oswego, Oregon 97035

Assignee: Bombardier Finance Inc.  
6900 Wedgwood Road, Suite 120  
Maple Grove, Minnesota 55311

A description of the railroad equipment covered by the enclosed document is:

twenty-five (25) flatcars - CLC 9225 through CLC 9249

Mr. Vernon A. Williams  
September 2, 1999  
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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', written in a cursive style.

Robert W. Alvord

RWA/bg  
Enclosures

REC'D AUG 26 1999

RECORDATION NO. 71627-B

FILED

SEP 2 '99

11-30 AM

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MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION

AND

BOMBARDIER CAPITAL RAIL INC.

AUGUST 31, 1999

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Memorandum of Assignment and Assumption Agreement made and entered into as of August 31, 1999, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Assignor") and Bombardier Capital Rail Inc., a Minnesota corporation ("Assignee").

W I T N E S S E T H:

1. Assignor, as Lessor, leased to Columbia & Cowlitz Railway Company ("Lessee") twenty-five 73-foot, 286,000 lbs. GRL, standard deck, center partition flatcars, marked and numbered CLC 9225 through CLC 9249, inclusive, pursuant to that certain Lease Agreement dated March 23, 1998, and Rider No. 1 thereto of the same date (collectively, the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the Cars which are the subject of that Lease.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

GREENBRIER LEASING CORPORATION

By: Norris M. Webb

Title: Executive Vice President

BOMBARDIER CAPITAL RAIL INC.

By: Bradley C. Gunstad

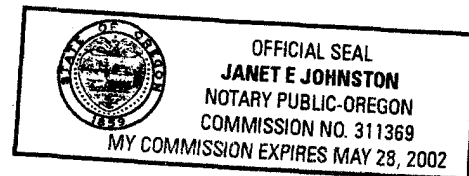
Title: Vice President & General Counsel

STATE OF OREGON                     )  
   ) ss.  
COUNTY OF CLACKAMAS         )

On this 25<sup>th</sup> day of August, 1999, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Johnston  
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE OF MINNESOTA                     )  
   ) ss.  
COUNTY OF Wright                     )

On this 31<sup>st</sup> day of August, 1999, before me personally appeared Bradley P. Gustad, to me personally known, who being by me duly sworn, says that he is the Vice President, Gen. Counsel of Bombardier Capital Rail Inc., that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Gail M. Blegues  
NOTARY PUBLIC

My commission expires: 1-31-2000